

NICK CARTER WEEKLY

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THE HOLE IN THE BANK OR NICK CARTER'S CAMPAIGN AGAINST "CAPT. GOLD"



BY
THE AUTHOR
OF
NICK CARTER

THERE WAS A SUDDEN RUSH OF WATER THAT SWEPT PATSY ALONG WITH IT. THE LARGER PANEL WAS OPEN.

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The Hole in the Bank;

OR,

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CHAPTER I.

A LIVELY SCENE IN A BANK PRESIDENT'S OFFICE.

"I've found it!"

"What?"

"The hole in the bank."

When President Tyler, of the Wall Street National Bank, asked Nick Carter what he had found, he knew in advance what the answer would be.

The world's greatest detective had been engaged to look for just that thing. Dollars had been leaking out of that great and rich institution. The question was to find the leak.

Three days before, Sydney Westcott, cashier of the bank, had announced at a meeting of the board of directors that something was wrong.

President Tyler had doubted it. He had asked for particulars, and the cashier—who

was himself one of the oldest of the bank's directors—had been unable to give them.

He had ascertained that something was wrong, and that was about all. He and President Tyler had had an argument about it before the board met, and the president had asked Mr. Westcott not to state what he had discovered to the board. The cashier had insisted upon doing so.

At the meeting, the president had suggested a quiet investigation by himself and the cashier. The latter had opposed that idea, and had urged that Nick Carter be called in.

The directors were scared. They remembered the recent plunderings of banks. They wanted exact information about the condition of their own bank, and they wanted it right away.

So they sided with the cashier, and voted that Nick Carter should be called in. The

president voted against it, in a lonesome majority of one."

Then the directors, to show that they still had perfect confidence in their president, voted that he should engage Nick, and that the great detective should report to him.

Nick had come to make his report. He began it in the words with which this record opens—a record of one of the shrewdest crimes in the history of the street.

President Tyler tapped on his desk nervously.

"Where is it?" he asked.

"Bookkeeper James Dunham can tell you. Shall I call him in?"

"Wait. You go too fast for me. Is it possible that Dunham is a thief?"

"It's better than possible. It's sure."

"How much has been stolen?"

"I don't believe Dunham himself could tell you that without taking several days to go over his books. However, I know enough to satisfy me that the amount is very large."

"Several thousands?" said the president, weakly.

Nick smiled.

"Several hundreds of thousands," he replied. "Neither of us would make much fuss about any sum that could be written in four figures."

"Of course not, of course not," said the president, running his fingers through his gray hair.

"I wonder what's the matter with him," thought Nick. "He can't be in this himself. No, no; Tyler's an honest man. Can it be that he has any reason for shielding Dunham?"

"I can tell you the method," he said, aloud. "It was a good one, but not new. It's been worked before."

The president was silent.

"Perhaps you'd rather hear it from Dunham," said Nick, rising.

He was still revolving in his mind the question which he had been asking himself ever since he began the investigation: "Why is it that Tyler, who is certainly honest, fears the result of my search?"

Thus far the problem had been too much even for Nick's acuteness.

"No, no," said Tyler. "Don't call Dunham in. Tell me yourself."

"Very well," replied the detective, resuming his seat. "This is the scheme in a nutshell:

"Your bank is very old. It is regarded as being just as solid as the United States Treasury. Therefore a good many people have used it as the countryman uses his stocking."

"How is that?"

"To hide his money in."

"To hide it?"

"Yes."

"I don't understand you."

"That's queer. You must know, of course, that there are accounts on your books which have remained unchanged for years."

"Yes; that's true."

"A good many prudent men and women have put their money—or a part of it—in your hands here, and have been satisfied to let it stay there."

"They've said to themselves: 'If everything else on earth goes to smash, the Wall Street National Bank won't start a rivet. It will be right there, sticking up above the wreck as solid as Bunker Hill Monument.'

"These people have enough to live on. Their deposits with you are merely for safety. They never touch them."

"There are a hundred depositors in this bank who haven't drawn out any money in fifteen years."

"That's so, no doubt; but what of it?"

"Everything. There's the hole in the bank."

"I don't understand."

"Why, it's easy enough. Somebody else has been drawing against the accounts of these people."

"Great heavens! Is it possible?"

Nick nodded.

"Forgery by wholesale!" gasped Tyler.

"No forgery about it," rejoined Nick.

"How can that be? Surely you mean that somebody has been personating these old depositors and drawing on their accounts?"

"I don't mean anything of the kind."

"Then what do you mean?"

"I'll tell you by means of an illustration. Suppose a man who had an account here should walk up to the paying-teller's window and present a good-sized check, so big that the teller had doubts whether the man's account was good for it. What would he do?"

"Find out whether it was good, of course."

"Exactly; and how would he do that?"

"By asking the bookkeeper."

"Well, suppose he asked Dunham, and Dunham said the account was good—that the man had that much money in the bank?"

"And suppose that man really didn't have the sum? What could Dunham do?"

"I see the game!" exclaimed the old financier. "Dunham could transfer money from the account of one of these depositors of whom you have spoken to the account of the man who presented the check."

"That's just what he did."

"Then Dunham had a pal! The pal presented the checks and Dunham fixed the accounts."

"Of course."

"Who was he?"

"I don't know yet, but I can find out."

"How?"

"By calling Dunham in here and forcing him to confess."

President Tyler did not respond to this

suggestion. Instead, he sat in deep thought for several minutes.

"Now what is he thinking about?" Nick asked himself. "I haven't found any connection between him and Dunham."

Tyler came out of his trance.

"I wouldn't do that," he said. "If we call Dunham in here we'll give the alarm. If he confesses, we'll only have his word for it, and his pal or pals may escape."

"Why not wait; keep a sharp lookout, and try to nab the man himself in the act?"

"There's nothing in that," said Nick. "It's the slow way. You don't want to waste time. My advice to you is to get the story out of Dunham, make him help you to ascertain the exact amount of the loss, and then fix it up as quickly as you can."

Again Tyler took time to think.

"It's a shrewd game," he muttered.

"Right," said Nick; "but it ought not to have been allowed to go so far. Your method has been bad. Dunham has had his set of books all to himself. Nobody's ever checked them except the bank examiner, and of course he wasn't likely to find a thing like that."

"With your system here it would only be noticed when the sum became very large. All the accounts look straight."

"Here's John Jones, we'll say, an old depositor. He has twelve thousand dollars in the bank. The books show that he has only one thousand dollars. Dunham's pal has the eleven thousand dollars, and it looks as if John Jones had got it. That's the only difference."

"If Jones should happen to show up here with a check for two thousand dollars, Dunham would simply inform the teller, if he was asked, that Jones was good for it, and he'd transfer the necessary amount to Jones out of some other old account."

"The only way it could have been discov-

ered would have been by comparing the used checks with the accounts of the books.

"Dunham had both the checks and the books, and nobody took the trouble to investigate.

"But by and by the enormous amount stolen began to appear as an item in the business of the bank. Your deposits showed a decrease instead of an increase. Then Mr. Westcott caught onto the fact that something was wrong."

"I see it plainly enough," said Tyler. "How did you discover the method?"

"General indications suggested it to me," replied Nick. "Then I looked up a number of your old depositors, saw their books, and compared them with Dunham's. There's no doubt about it."

"This is a hard blow," said the president. "I've always regarded Dunham as one of the most trustworthy men in the world."

"He's a thief," said Nick. "Shall I call him in?"

"No; not yet. I don't approve of that plan. Let's do a little more quiet work first."

"It will be a mistake. Dunham may take the alarm and warn his pals. It's my opinion that the gang feels the ground pretty hot under its feet already. A rumor got out of that directors' meeting.

"No, sir; your plan is bad. The thing to do is to swoop down on Dunham and break his nerve."

"I can't agree with you."

"Very well, Mr. Tyler. You have had my report. I wish you good-day."

"What do you mean to do?" exclaimed the old banker.

"Abandon the case," said Nick.

"Why will you do that?"

"Because I must either manage it or decline to be responsible for it. I got this thing down to a point where there's only one right course to take."

"I've studied Dunham, and I know just what he will do. You can get the facts from him if you want them. If you don't, why, you don't want me, that's all."

"Mr. Carter, you insult me."

"I state the facts."

"But think of the position in which you put me!"

"Excuse me; the position in which you put yourself."

"Come, come, Mr. Carter; let's get to an agreement."

"Call Dunham."

"But I tell you that I don't think it wise. I know him better than you do. He will refuse to speak."

"If he does, under my questioning, I'll pay the bank's loss out of my own pocket."

"Then to-morrow you shall question him."

"I don't know anything about to-morrow. To-day's the time to do to-day's work. Plenty of things may happen before to-morrow."

The banker paced the floor excitedly.

"I am disappointed in you, Mr. Carter!" he exclaimed. "You are less shrewd than I supposed. You are advising me to do something which I should regret."

"Very well; don't do it," said Nick. "I've done my duty, and shall expect my usual fee. Again I wish you good-day."

Nick put on his hat and overcoat and prepared to leave the room. He believed that Tyler would weaken; but for once the great detective was mistaken.

"I hope you will reconsider this," said the president. "If you don't, perhaps I may. I want time to think it over. If I decide to take your advice, where can I communicate with you?"

"At my home; but it won't do any good."

Nick bowed coldly and walked out.

"I'm afraid somebody's got a string on Tyler," he mused. "Poor old fellow! I'm

sorry for him. He's making an awful mistake."

That evening he received a telegram from the bank president, as follows:

"Have changed my mind. Come to the bank to-morrow at ten and we will do as you suggest."

"Patsy?" called the detective.

The clever shadow entered the room.

"Go to James Dunham's house in Brooklyn and keep your eye on him."

Patsy vanished.

At one o'clock that night he sent Nick a telegram:

"D. has been home, but has left, probably for good. No trace as yet."

"Skipped," muttered Nick. "So I supposed."

CHAPTER II.

CAPTAIN GOLD.

Scarcely had Nick read Patsy's telegram when he heard a heavy carriage rumble up before his door. Then a murmur of voices came up from the sidewalk.

The detective glanced out of the window. There was light enough to show him that it was no common equipage which had brought his visitors.

There was a coachman in a very swell livery on the box, and a footman was holding the door open while several gentlemen climbed out.

Nick knew what to expect. A bank director's meeting had been turned loose upon him.

A few minutes later the whole party was in the study. The Wall Street National Bank was very well represented.

President Tyler was there, looking weary and sick. He leaned heavily upon the arm of a tall and strong young man—evidently his son, by the resemblance between them.

Cashier Westcott was there, looking brisk

and business-like. The other visitors were A. K. Reinhart, John P. Roosevelt, Sydney Manier, and J. Maynard Peters—all solid men of Wall street, well known to Nick, and, indeed, to the public at large.

As soon as he had assisted his father to a seat, young Tyler withdrew into another room. He had no connection with the bank, and had come only for the purpose of looking out for his father, whose infirmities, natural to his age, had been much increased by recent anxiety.

Westcott acted as spokesman for the directors.

"This affair begins to look mighty bad, Mr. Carter," he said. "You can judge that it's no small matter that brings us all here at this time of night."

"Since you left the bank, after your little disagreement with President Tyler, we've had experts on Dunham's books, and they say there's the devil to pay."

"Of course it's impossible in so short a time to get any estimate of the real loss, but it's certain to reach half a million."

"The directors have been in session all this evening, and they have accepted your view of the affair. Without in any way censuring President Tyler, they regard it as unfortunate that he did not take your advice this afternoon and call in Dunham."

"The directors decided to have him brought before them this evening. They secured a warrant, and sent an officer to his home. He had already taken the alarm."

"I found that out for myself," said Nick. "I sent a man over there as soon as I got President Tyler's telegram."

"That was sent," said Tyler, "before the directors had decided that they wanted Dunham right away. It was before we got the alarming report from the accountant."

Nick could see easily enough that the telegram was merely a weak attempt of President

Tyler to square himself. The shrewd detective wondered more and more what could be the connection between this old and honored man and James Dunham, the embezzler.

The question could not be answered at that stage of the proceedings, so Nick turned to Westcott.

"I understand," said the detective, "that you want me to resume the case."

"We do."

"With full authority?"

"All the authority you want."

"Very well, gentlemen, I will take up the investigation once more, and do my best to recover the ground that has been lost by delay. The first thing to do is to find out what has become of Dunham. Not a moment must be lost. Therefore I shall ask you to excuse me."

He rose, and the Wall street magnates got up as if they worked on wires. They all bowed at once to the detective.

Nearly forty million dollars were represented in that room, and it was as if all that money bowed down at the feet of genius.

Nick did not wait to enjoy that triumph. He hurried away, leaving one of his assistants to do the honors to the departing millionaires.

The detective jumped on a bicycle and went flying down the Broadway cable slot to Chambers street, and then to the Bridge. In twenty minutes from his own door he came within sight of James Dunham's little house on Henry street, near Pierrepont, in Brooklyn.

The house had a portico in front, with small, round pillars. The first thing Nick saw was the figure of a man sliding down one of those pillars. Instantly a woman appeared at a window over the portico, and cried:

"Police!"

Nick jumped over the fence, and grabbed the man, who proved to be Patsy.

"Arrest him!" cried the woman. "He's a burglar!"

"What have you got?" whispered the detective, noticing that Patsy was carefully shielding something which he held in his hand.

"Remains of an important message," responded the young man.

His hand was full of some black substance. Nick knew in a flash what had happened. Patsy had found a burned paper on which the writing still showed, and he had been detected by Mrs. Dunham while in the act of getting away with it.

"Come this way!" whispered Nick, and he motioned toward the front door of the house.

It was locked, but Nick had it open in a second, and he led Patsy into the parlor, while Mrs. Dunham at the window was trying to find out what had become of the man whom she had frightened away, and of the other, whom she had scarcely seen, but whom she supposed to be a policeman.

In the parlor Nick instantly turned the bright flash of his electric lamp upon the charred paper.

The message had been written in pencil. Everybody knows how a pencil mark will withstand a flame. So long as the paper which bears it is not utterly consumed, it can be read.

This particular paper was in very bad shape. It had not been improved in the course of Patsy's rapid descent from the roof of the portico.

"I learned from a servant," said Patsy, "that Dunham had received this and immediately burned it. He lighted it with a match and tossed it into a grate in which there was no fire.

"This happened about four o'clock in the afternoon. I learned of it about eleven. Mrs. Dunham was sitting in the room where the grate is, and she didn't get out till about ten minutes ago.

"Thinking that she had gone to bed, I climbed into the room which she had left. I had just got that piece of charred paper out of the grate when Mrs. Dunham came back and caught me.

"I had just time to see that the message was written in pencil and that it showed. Of course that was what I was hoping for."

Meanwhile Nick had been closely scrutinizing the blackened paper.

"It's pretty far gone," he said. "You squeezed it some while you were sliding down that pillar. Yet I believe that it reveals to us the two most important points that the original message contained."

He pointed to the words faintly showing on the dull black surface.

Patsy read the words, "orders are," "Washington where," "beyond pursuit," and the signature, "Captain Gold."

"Isn't it a wonder how much that scrap tells?" whispered Patsy. "'Orders' shows a gang. 'Washington' is a direct clew to Dunham's whereabouts, and in 'Captain Gold' we have the leader of the whole gang, the man whose brain directed Dunham in his robberies."

As Patsy uttered these words, Mrs. Dunham rushed into the room.

Nick did not attempt to disguise the situation. He told the woman as gently as possible that they were in pursuit of her husband, who had been guilty of irregularities at the bank.

She evidently shared his guilty secret to a limited extent, and had long helped him bear the burden of it.

She did not cry "It's false!" or go through any other performances intended to portray a belief in her husband's innocence.

Instead, she said, very quietly, with only sadness in her tone:

"My husband has been the tool of wicked

men. I would rather he were here in your hands than where he is, in theirs."

"Where is he?"

"I do not know," she responded, in a way that convinced Nick of her sincerity. "He can communicate with me only through Captain Gold."

"Who is Captain Gold?"

"I cannot answer. I know him only as a name—as a man who gives orders which have to be obeyed, and is never seen. My husband feared him as if he had been the Evil One upon earth. If you encounter him in your pursuit of my husband it will go hard with you."

CHAPTER III.

BEYOND PURSUIT.

"His light is still burning. He seems to be making a night of it."

The speaker, who was a special officer of Major Moore's staff in Washington, addressed the words quoted to a hall-boy on night duty in one of the swell hotels of the national capital.

He pointed to the door of a room, over which was the usual glazed ventilator. A light streamed out, though it was then after three o'clock.

"I want to get a look at the fellow's face," continued the officer. "You go to the door and knock. Ask if he rang—or better, go get a pitcher of ice-water and carry it to him."

The boy obeyed, while the officer took up his position in a room on the opposite side of the corridor from the one previously referred to. Holding the door a little ajar, the officer waited.

The boy carried out his part of the programme promptly. He knocked upon the door of the room in which the light burned.

There was a pause. Then a hoarse voice within demanded who was there.

The boy made an appropriate answer. The door was opened a bit, and a white, scared face looked out.

"I didn't ring for this, but I want it," he said, and, seizing the pitcher from the boy's hand, he drank an incredible quantity of the ice-water.

Then he closed the door and the lock rattled.

The officer came out of his place of concealment.

"Thank you," he said, "that's all I shall want. Be careful not to open your mouth."

The boy, with a knowing look, hurried away. The officer walked to the end of the corridor, where a man stood in an angle of the wall, posted like a sentinel.

"Well?" he whispered, questioning his comrade.

"I guess it's Dunham beyond a doubt," said the other.

"He answers the description telegraphed by Carter?"

"Closely. Of course he's been shaved, and he had a wig on. But he'd evidently clapped it on hurriedly when the boy knocked."

"Even in that light I could see that it was a wig, and that the man's hair was really of the right color. Oh, he's the fellow sure enough. His manner betrays him."

"Scared?"

"Yes; nerve all gone. I could see that in his face. He'll give us no trouble."

"We're not to arrest, eh?"

"No; Carter telegraphed to be sure and guard the man thoroughly; but that he himself wanted to make the arrest."

"Well, this is an easy job. One of us is enough. This corridor commands his door. There's no other way out of his room."

"Except the window."

"Seven stories high."

"Can't help that. It must be watched. I propose to make a sure thing of this."

"All right; I'll take care of the window. There's a yard back of the hotel. I'll keep watch there."

He glided away. The other remained to guard the hall.

The light in Dunham's room still burned. The officer stepped to the door and listened.

All was still at first, and then he heard the rustling of paper. A few minutes more of close attention satisfied him that the man within was busily writing.

"A confession, I'll bet a hat," said Special Officer Murray to himself.

At half-past four o'clock the light was put out.

Throughout this time Murray had not lost sight of the door of that room for a single instant. When he saw the light vanish he slipped to the door and listened.

He heard presently the sound of one tossing uneasily upon a bed.

Repeatedly, after that, Murray listened at the door. It was not till six o'clock that the sound of deep and regular breathing indicated that Dunham had laid down the burden of his crime at the door of the temple of sleep.

The great hotel was beginning to waken. Through its vast halls the sounds of preparation for the new day were plainly audible.

Presently Murray was joined by the other officer, whom he greeted as Alton.

"I've been in the yard," said the latter. "Nothing suspicious has occurred. I don't believe the fellow has any idea of escaping."

"He seems to be asleep now," returned Murray, leading the way to the door.

They both listened.

"What time is Carter going to get here?" asked Alton.

"Probably by ten o'clock. He'll take a special train, and come over flying. But don't stop here. Get back to your post."

"What's the use of staying out there in the cold?" muttered Alton, but he did not ven-

ture to disobey the orders of Murray, who was in charge of the case.

Their vigils were absolutely uneventful from that time till ten o'clock of the forenoon, when Nick arrived.

Dunham seemed to be asleep, and, considering the lateness of the hour at which he had gone to bed, the fact was not to be wondered at.

Nick had been informed where Dunham was by wire in response to his telegram to Major Moore, founded on Patsy's discovery in the grate.

He went at once to the hotel, and received Murray's report.

"We have heard nothing of him lately," said Murray. "I guess he has slept soundly. Some hours ago he was tossing about, and I heard him groaning once or twice, evidently not in pain, but probably from remorse, but that does not last long with that sort of a fellow. He is probably asleep now and has forgotten all about it."

"I shall arrest him at once," said Nick. "There is no reason for delay."

He walked to the door and rapped sharply upon it. There was no response. He listened. No sound came from within.

Nick cast one glance at the face of Officer Murray.

This silence suggested an escape.

The officer was evidently troubled, but in a moment his confidence returned.

Escape had been impossible.

Nick rapped once more, and waited a few seconds. Then receiving no response, he put his shoulder against the door and burst it open.

The door, after yielding a foot or more, encountered an obstacle.

Nick's experience told him what it was. He pushed his way in, and, turning, beheld what he had expected to see—the body of James Dunham lying upon the floor.

"Suicide!" exclaimed the officer.

Nick had raised the body in his arms. He placed it upon the bed.

"Queer case of suicide," he said, ironically. "This is the first time I ever knew a man to commit suicide by stabbing himself in the back."

The officer pressed forward to the side of the bed.

Nick turned the corpse upon its face, and then they saw protruding from between the shoulders the handle of a knife, the blade of which was evidently buried in the man's heart.

CHAPTER IV.

ON THE TRACK OF CAPTAIN GOLD.

"You have let this man be murdered right under your nose," exclaimed Nick.

Murray stood aghast. He could hardly believe the evidence of his own senses.

"That door hasn't been out of my sight for an instant," he cried. "And Alton has been keeping the window in view. How could the murderer have entered? Did he come through one of the walls from an adjoining room?"

"Absurd!" said Nick. "No; he came either by the door or the window. One of you two men has shirked his duty."

"Not me, by thunder!" cried Murray. "No murderer got in by that door. I'll swear to it."

"I hope you're right. Now go and get your partner."

While Murray was gone Nick did some quick but careful work in that room. He was prepared for the two special officers when they came.

"I shall have to hold a little inquiry right here," he said, "and you're my witnesses."

"Murray comes first. And question No. 1 is, when did you last hear this man who lies dead?"

"About seven o'clock. That's the last time I remember hearing him breathe. He snored a little when he first went to sleep, but gradually became quieter."

"You heard no other noise?"

"Once I thought that I heard him moving about, but when I reached the door all was still."

"When was that?"

"Twenty minutes of eight."

"I think the chances are a hundred to one," said Nick, impressively, "that you heard the murderer at work."

Murray shuddered, though he was an experienced policeman.

"But why didn't I hear Dunham?" he demanded. "Can a man be stabbed like that and die in a flash without making a sound?"

"No," responded the detective; "Dunham would have lived several minutes if he had had no other wound than that with the knife. As a matter of fact, he was struck on the head, probably as he lay asleep. Then he was stabbed as a matter of precaution. He was undoubtedly hit with a sand-bag, for though his skull is fractured on the right side, just back of the ear, there is no visible wound."

"How did he happen to be out of bed?"

"He was dragged out that the bed might be searched," said Nick, pointing to the bed-clothes, which were thrown about in wild disorder.

"Here's the table where he was writing," said Murray, "but where's the stuff he wrote? Have you found any letters?"

"I have found a full confession, containing the details of his crime, and the names of his accomplices."

"What!" gasped Murray.

"Where is it?" cried Alton.

"It is here," said Nick, removing a big towel which had been spread over the wash-bowl.

The bowl was nearly full of the charred remains of paper.

"I would bet high, if there were any way to prove the truth of my assertion," said Nick, "that those cinders once held the complete story of the crime. Even as they stand, they are important."

"Why?"

"Because they show beyond a doubt that this man's accomplices in the bank robbery are guilty of his death."

Nick had already made an examination of the body. It was clothed only in a night-shirt.

The indications were that Dunham had not seen his assailants, though it was impossible to be sure about that.

On Nick's theory that they were the man's accomplices in the bank robbery, it was possible that Dunham had allowed them to enter and had believed their visit to be with friendly purpose.

He might have been struck down just as he was beginning to dress.

In any view, the crime was easy enough if an explanation of the way the murderer or murderers got into the room could be found.

Nick was inclined to trust in Murray's report that he had watched the door faithfully. Then there remained only the window.

The detective looked out. It was a long way to the ground, and nearly fifty feet in the other direction to the roof.

There was nothing whatever to assist a person in climbing the wall from the yard. But overhead Nick saw something that astonished him.

A ladder was swinging from the edge of the roof, and on it were two men busily engaged in painting the side of the house.

Nick surveyed them for a moment, and then addressed Alton.

"How long have those painters been there?" he demanded.

"Since six o'clock."

Murray ran to the window and looked out. "Well, this beats me!" he exclaimed. "It isn't possible that the murderer climbed in at this window and out again while those fellows were at work so near him."

"I'll admit," said Alton, "that after they showed up I didn't think it was necessary to keep a close watch."

"I'll be hanged if I blame you," said Murray; "and yet it must have been by the window that the murderer entered."

Alton shook his head.

"That won't work," he rejoined. "I was in the yard until the painters came. It was daylight by that time, and nobody would have dared to try anything on the outside of the house. They must have worked some game on you up here, Murray."

The two officers argued warmly as to which should bear the blame. Meanwhile Nick was doing some hard thinking.

"After the painters came, where did you go?" Nick asked, at last, of Alton.

"I went into Clerihew's store. It's under the hotel. There's a back entrance. I stayed there half or three-quarters of an hour warming myself."

"Who else was there?"

"A clerk. I don't know his name. He's a new man."

"We'll go down to see him. Murray, you keep watch here. Sit in the window and watch those painters. If they show any signs of leaving, just press the electric button. I'll fix it with the clerk in the office to be informed when your bell rings."

Nick and Alton went down to Clerihew's store. On the sidewalk Nick encountered Chick, who had been to see Major Moore. Nick told Chick in a word what had happened, and put into his hands a certain line of investigation.

"Now let's see that clerk," said Nick, entering the store with Alton.

The officer glanced around, nodded to Mr. Clerihew, and then walked toward the back room.

He pushed open the door and looked in. Nobody was there.

"Where's that new clerk of yours?" he called to Clerihew.

"What new clerk?"

"Why, the stout fellow with the side whiskers."

"I don't know any such person."

"Do you mean to say," cried Alton, whose eyes were bulging out of his head, "that you haven't any clerk answering that description?"

"That's what I mean. All my people are here."

Alton looked dazed. There was a mild tinge of satisfaction in Nick's expression.

"This is as I supposed," he said.

Then he turned to Clerihew and asked:

"Who opened your store this morning?"

"That fellow over there. His name is Brett."

"What time was it?"

"I say, what's all this about?" demanded the storekeeper. "Of course I'm willing to answer your questions, but I'd like to know what's up."

"We have reason to believe that your store was broken into this morning."

"I guess not. There's nothing missing. You're fooling me."

"Not a bit. Call Brett."

He was called, and he testified positively that he had not reached the store till a quarter-past seven, which was later than usual.

By this time Alton was in a most uncomfortable state of mind. The perspiration was dripping from his forehead.

"We don't need to go any further, Mr. Carter," he said. "It's evident that I've been

done. That fellow got in here for the express purpose of luring me away, and giving his pals a chance to get in through that window. But how about those painters?"

"They'll need to be looked after," said Nick.

He briefly outlined the real facts to Clerihew, and told him to keep dark. Then, with Alton, he went up to the office of the hotel.

In about half an hour Chick came in.

He was accompanied by a young man, who, to the detective's experienced eye, looked as if he might be a printer, and, as a matter of fact, he was one.

"Here's an important witness," said Chick, drawing Nick to one side. "He lives in a boarding-house back of the hotel, and his window looks out this way.

"He tells me that he was lying in bed this morning, unable to sleep. He doesn't know just what time it was, but it was quite light.

"Looking out of his window—the shades were not tightly drawn—he saw those painters at work.

"They lowered their ladder down to a window on the seventh floor, and one of them went in.

"He remained a few minutes, and then came out again, after which the ladder was hoisted up. Now, what do you say to that, Nick?"

"I say an eye-witness, Chick. It's great luck."

He turned to the young printer.

"Weren't you surprised when you saw that?"

"Yes, I was. And yet I didn't really suspect anything wrong. Why, it was almost broad daylight. I couldn't believe that a man would climb into a window and do a crooked job, and then calmly go to painting the side of the house within fifty feet of the scene."

"I've thought of that myself," remarked Chick, dryly.

Indeed it was the incredible feature of the case. Both Nick and Chick knew that these painters were at that moment at work on the side of the building. What incredible boldness, if they had had anything to do with the crime!

As Nick was wrestling with this problem, the bell of the room which Dunham had engaged, and in which he had met his death, rang loudly and repeatedly.

Nick was instantly notified by the clerk.

He knew what the signal meant. The painters were leaving.

Without the loss of a moment, Chick was dispatched to the roof. Nick went out into the yard, and Alton remained with the witness.

Nick arrived just in time to see the painters step off their ladder, which they had hauled up to the edge of the roof.

Chick was on hand, and the two men were forced to accompany him down through the house to the proprietor's private office, where Nick, Alton, the young printer, and the proprietor himself, Mr. Waldron, completed the party.

The painters had offered no resistance, but they expressed astonishment at Chick's request that they should follow him. He had not placed them under arrest, but he had given them very distinctly to understand that they had to come.

"Now," said Nick to Hollis, the printer, "which one of these men was it who went in through the window?"

Hollis looked from one to the other.

"I don't know," he said, at last. "Neither of them looks like the man."

So the eye-witness had broken down at the first question.

Nick turned to the painters and demanded their names and addresses. McCarthy and Buffinton were their names. They responded

readily enough to questions, and showed no alarm.

"Was anybody else with you at work to-day?" asked Nick.

Both shook their heads.

"What time did you begin?"

"At nine o'clock."

"That won't do," said Hollis. "I'll swear that I saw you at work before seven."

"You're mistaken," they protested. "We intended to come as early as that, but we got Mr. Waldron's note and—"

"What note?" demanded the hotel owner.

McCarthy produced an envelope with the hotel stamp. Within was a sheet of paper, on which was written:

"Do not begin work on the hotel till about nine o'clock. If you come earlier you disturb the guests."

It was signed A. C. Waldron, and was addressed to McCarthy at the shop where he was employed.

"This is bogus!" exclaimed Waldron. "I didn't write it, and don't know anything about it."

Chick and Nick exchanged admiring glances. They saw the outlines of the deep-laid plot, and perceived dimly in the background the master in the art of crime who had directed it all.

"This Captain Gold is a wonderful fellow," said Chick, aside, to his chief.

CHAPTER V.

NERVY VILLAINS.

Nick had found time since the discovery of the murder to notify the local authorities. While the questioning of McCarthy and Buffinton was going on, the medical examination of the body was also in progress.

Just as Waldron declared the note to be bogus there was a knock on the door, and Nick was called out.

He returned, bearing the knife which had been driven into Dunham's back.

It was an unusual weapon, being, in fact, a long and very heavy putty-knife, with a broad, blunt end.

"There's the only thing the murderer left behind him," said Nick to Chick. "What do you think of it?"

"It's handy in a paint-shop," said Chick.

"This thing was driven into Dunham's back so hard that actually a part of the handle entered the flesh. This blunt blade cut a rib completely in two."

"A strong arm," muttered Chick. "Neither of these fellows seems to be equal to it. But of course it wasn't either of them, anyway."

Nick turned to the two painters.

"Where were you," he said, "between half-past six and nine o'clock this morning?"

They replied, without hesitation, that they were at the shop from half-past six to seven, and had then gone to McCarthy's home, where they had remained till nearly nine.

"There'll be plenty of witnesses to this," McCarthy added. "If we're accused of anything that happened in that time we're all right."

"I guess you are, my lads," said Nick, to whom the plot was now obvious. "Who brought that note to the shop?"

"A stout fellow, with side whiskers," replied McCarthy, promptly.

He described him further, and the description tallied neatly with that given by Alton of Clerihew's "new clerk."

"The man with the side whiskers seems to have been a very useful individual," said Nick, apart, to Chick.

"Hollis," he continued, "were the two men you saw dressed like painters?"

"Yes."

"They had ~~the~~ paint-pots, etc?"

"Yes."

"But they did not resemble these men?"

"No; now that I look well at these two, I can see the difference. Of course I didn't notice particularly, when I was lying there in bed and not attaching any special importance to what I saw. But now I'm sure that the man who went in through the window was much taller than either McCarthy or Buffington."

"I know both of them," said Waldron. "They have worked for me before. Their characters are excellent."

"Of course," said Nick, "you left your ladder slung last night?"

"Yes; it was all ready."

The plot was by this time perfectly clear to the detective.

Dunham had been followed from New York by his pals. They had feared that he would confess, and had resolved to kill him to protect themselves.

They had been forced to desperate measures by the fact that Dunham was guarded by Murray and Alton.

In making a careful study of the ground they had discovered the painters' ladder, and had formulated their bold scheme.

The bogus letter to McCarthy, the clever fellow who had beguiled Alton from his duty, were merely parts of the machinery of crime designed by that mysterious man whose name Patsy had found upon the charred paper—Captain Gold.

Leaving Chick at the hotel, Nick went to Police Headquarters. There was one point in the case which could be covered from there.

"Good-morning, major," said the detective, entering the chief's room, "where was that paint-shop burglary this morning?"

"For Heaven's sake, Nick, how did you hear of that? It has just this moment been reported here."

"I didn't hear of it, but I knew it must have taken place."

Continuing, Nick told the major the latest developments in the case.

"Of course those fellows had to have disguises," said Nick. "They couldn't have brought them from New York, because they didn't then know by what means they should get at Dunham—probably had no idea it would be very difficult."

"But when they saw that painters' ladder, the disguises became necessary. The easiest way to get them was to break into a paint-shop."

"That's what they did," said Major Moore.

He showed Nick a report of the burglary, and among the articles missing were two suits of working clothes and some glaziers' tools, among which was, of course, the big putty-knife that had been driven into Dunham's back.

Nick immediately visited the scene of the robbery.

The shop was in a shed at the rear of a large building. It had been reached by means of an alley, which passed by the side of the structure and then turning to the left, leading up to the door at the rear.

Major Moore, on the first tip of a connection between this seemingly small case and the murder, had sent one of his best men to the place. He was inside the paint-shop talking with the owner and investigating the case. Nick questioned him.

"One man did this job," he said. "The fellow got in through that window."

He pointed to one which opened on the alley. It had four large panes, and one of them was broken.

The officer showed Nick a piece of cloth with fragments of glass glued to it. Everybody knows that that is the way thieves break windows. The cloth is glued over the pane, and when the glass is broken the pieces cannot fall and make a noise, because they stick to the cloth.

"I found this on the ground outside," said the officer.

"How do you know that one man did this?"

"Because," replied the officer, with a look of great shrewdness, "the ground under the window is soft, and there's only one person's foot-prints in it."

The officer was very particular to state all his facts precisely. He knew who Nick was, and he wanted to "make himself solid."

Nick smiled at the man's eagerness to oblige. He was a good fellow, and the detective felt disposed to give him a little instruction which might some day be useful to him.

"There were two men in the job," said Nick. "One of them was about six feet two inches tall, and when caught—if that doesn't take too long—he will have a small cut on the back of his right hand. He wore square-toed shoes and—"

"I noticed that," exclaimed the officer. "The tracks showed it, but the man couldn't have been so big as you say, for the only plain tracks out there show small shoes. I couldn't measure the length because the heel didn't print, but the toe part is unusually short. I should think the man would be about five feet tall."

Nick laughed. Then he led the way to the alley, where the little patch of soft earth was under the window.

There were the foot-prints, two of them side by side, and they certainly did look very small.

"I can measure the man by those marks," said the detective, "and he's certainly as tall as I said he was. Isn't it clear what he was doing when he made those tracks?"

"He was reaching up."

"Certainly. And the broken pane is seven feet and a half from the ground. How could a short man have stood on the ground and glued the cloth onto the window?"

"I thought that he pulled himself up."

"Could he have stepped in this soft earth and then put his foot on the side of that white painted shed without leaving a mark?"

"Well, I don't see any mark. But then he must have made one. Even so tall a man as you describe couldn't have climbed in through that window without putting his foot on the side of the house."

"Which proves that he didn't climb in at all. No; the facts here are plain. The two men were in a hurry. The tall one went to work on the window and the other on the door. The door yielded first, and they went in that way."

"But meanwhile the tall man had broken that pane, and had cut his hand slightly. You will notice a single drop of blood on a projecting piece of glass which sticks to the sash. Now, the short man, who couldn't have been over five feet four—"

"How do you get at his height? I can see the other part of it easily enough. Of course, a fellow who could stand on the ground and glue a cloth to a window more than seven feet high must be a very tall man. But the other?"

"There were three suits of working-clothes," said Nick, referring to information which the officer had already given him. "They had all been examined. One of them was very big—belonged to a slab-sided creature as tall as a telegraph pole. That was taken, of course."

"Of the other two, one belonged to a man about six feet tall; the other to a boy of seventeen. The first one was tried, and then thrown to the floor. Its position, as you have described it, proves that. The boy's suit was taken."

"Now, the rascal who took it wasn't looking for a Fifth Avenue fit. If he'd been anywhere near big enough for the first suit, he'd have stayed in it, but it was evidently so

much too big as to be likely to attract attention if anybody saw him with it on."

Nick took a good look around the shop, in order to be sure that the criminals had left nothing which might be useful. Having satisfied himself on that point, he hurried back to the hotel.

Chick had been hard at work there. His first effort was to get a description of the criminals who had taken the painters' places. They had been seen by Alton and by the printer, whose evidence had proven to be of so much importance.

But neither could describe them. Alton had seen them at the top of a nine-story building, while he himself was on the ground. It is needless to say that he had a very indefinite idea of them. The printer had had a better view, as he had not been obliged to look straight up; but his observation seemed to be defective. He couldn't help Chick out.

In spite of these difficulties, Chick had a definite report to make to Nick.

"I've found the painters' clothes," he said.

"Top floor room?" queried Nick.

"Yes."

"Handy to the roof. Who was the occupant?"

"An old man, very much bent with age."

"I don't think."

"I'm quoting the clerk," said Chick, laughing. "The 'age' was a white wig, and the stoop disguised great height, I suppose."

"Right. I've got at that in another way."

"He was rather poorly dressed, and was alone. He wasn't seen to talk to anybody in the hotel. Of course, he came here late—after Dunham got here."

"When did he leave?"

"A little after eight o'clock."

"Where did you find the clothes?"

"Spread out under the mattress. Both suits were there. Of course the two men,

after finishing their little job of red painting—for they didn't paint the side of the house any, but only the carpet in Dunham's room—"

"And he furnished the coloring for that, poor fellow."

"Exactly. Well, after finishing their job, they got down through the scuttle in the roof, shifted their clothes, separated, and got away."

"You've worked down to the tall man," said Nick. "Have you got onto the other?"

"He doesn't show up so plainly. Of course, he's somebody who came to the hotel late and isn't here now. He's a small man, judging by the clothes he wore. But it happens that there are several men who came in late last night and will fill the bill. I haven't had a chance to work them all up."

"That can be done later. You've wired New York?"

"Yes. I figured it out this way: Those fellows came on from New York, and they'll get back as soon as possible. There's nothing more for them to do here."

"Of course they'll change their disguises. There's a fair chance that the tall man, who seems to be the leader, will appear in his own person. He'll probably want to show up among his ordinary acquaintances."

"And he certainly won't come in on a Washington express. He's too slick for that."

"So I wired Patsy to go out to Newark, N. J., and meet the Washington express there. I gave him the best description of the tall man that I could, and told him to look out for such a fellow, who would get off the express and then take the next local train for New York."

"Good! Now we have the theory of the murder complete. It remains for us to get back to New York and work down to the gang."

CHAPTER VI.

PATSY'S ADVENTURE.

Patsy received Chick's telegram and eyed its directions with his usual promptitude.

There was just time enough for him to get Newark and meet the express which left Washington at eight o'clock.

Nothing in his manner or dress distinguished Patsy from the general average of the men who were waiting on the platform when the express pulled in. He appeared to take no special interest in the passengers who got out of the train.

Yet there was one of them which interested him greatly—a tall young man, with keen, dark eyes, whose general description tallied wonderfully well with what Chick had picked up in Washington.

Patsy also had the additional detail of the scratch on the hand, which Nick had worked up from his examination of the paint-shop's broken window. This had been wired to Patsy at Newark.

Now, the tall man who got off the express wore gloves. He might have a dozen wounds in his right hand, but Patsy couldn't see 'em.

It was important to settle that matter, for must be remembered that the shrewd young shadow had very little to go by, and an absolute identification was of the utmost value.

If it had been a serious injury to the hand of the suspect, Patsy would have tried the hand-shaking game; but this was probably only a scratch, and the man could not be made to wince by pressing on it.

Here was an interesting problem. How could he get sight at that man's right hand?

While revolving the subject in his mind, Patsy kept an eye on the stranger. Up to date, only one thing peculiar had been noticeable in his conduct or bearing.

That one thing was as follows: The man had slipped quietly off the last car of the express, had walked hurriedly away from the train, had passed around the big station, and had appeared upon the other end of the platform, smiling and cheerful, without a trace of nervousness.

The exact meaning of this performance was somewhat obscure. Of course the man might want to disguise the fact that he had left the express, in view of the other fact that he was about to take a much slower train for the same destination.

That might look queer, and it was reasonable to suppose that the fellow would take precautions to get around it, but Patsy believed that there was more in the dodge than that.

The man had brought no baggage from the express. He stood on the platform, leaning back against a bar which was just below the ledge of a window of the depot. Both hands were behind him, clasping the bar.

Patsy, to be more out of the way, stood inside the depot, looking at his man through the window.

Presently a railroad employee came into the station, and began to paste a big railroad time-table on the bulletin-board, which was right beside the window. It struck Patsy that that man must have been sent by Providence, for he fitted exactly into a little scheme which our young friend had formed.

"Is this time-table the same as that one over there?" asked Patsy, standing beside the workman.

Patsy pointed to the other side of the waiting-room.

The man followed with his eyes the direction of the pointing finger, and instantly Patsy dipped his left hand into the little paste-pot which the man had put down upon a seat.

"No, 'tain't der same at all," responded the

railroad man, who appeared to be somewhat of a tough by his dialect. "Dat's de West Jersey time-table, and dis is der main line; see?"

"Thank you," responded Patsy.

The window was a little way open at the bottom. Patsy leaned on the ledge with his hands outside. He was close to the object of his pursuit, and directly behind him.

With his left hand he smeared the bar with the paste, as near as possible to the place where the tall man's right hand rested, and on each side of it.

Then Patsy slipped out of the waiting-room.

In less than half a minute the tall man uttered an oath. He had shifted his hand, and his stylish glove was ruined with a white and sticky mess.

He flung up the window and stuck his head inside. The railroad hand had just concluded his labors, and had picked up his paste-pot.

"Blast your infernal carelessness!" cried the irate traveler. "What do you mean by this?"

He shook his pasty glove in the other's face.

"What t'ell yer givin' us?" demanded the surprised and insulted railroad man. "I ain't done nuthin' ter youse."

"You daubed your cursed paste all over everything, and I put my hand in it."

"Well, yer lucky ter git yer hand back ag'in; see? Dis is extra good paste, and it sticks fer keeps. Don't yer monkey wid it no more, I'm tellin' yer."

The railroad man, with a grin, turned away. He was well satisfied with the fate that had overtaken "the dude," and had no idea of denying the responsibility for it.

This was just what Patsy had figured upon.

The gentleman from Washington dropped the subject. He had begun to see the impropriety of raising a row.

But he couldn't wear such a glove as that for the paste had hardened upon it until it looked like an English muffin.

He pulled it off, and Patsy, to his great satisfaction, saw the scar.

"That settles it," said Patsy. "You're Captain Gold, and I'll gamble on it."

A few minutes later the local for New York pulled in. "Captain Gold" boarded it. So did Patsy, in a changed disguise.

When they reached New York, Patsy had a chance to appreciate the shrewdness of the man he had to deal with.

For three hours they played a game of cat and mouse together. Captain Gold was trying to throw Patsy off his trail.

Whether he actually knew who was following him, or was only proceeding on the general principle that he was likely to be followed, was more than Patsy could determine.

The result was the same either way. Captain Gold twisted and turned. Patsy stuck him with a tenacity which years of experience and Nick's most careful instruction had taught him.

At half-past eight o'clock in the evening they were in Brooklyn.

Captain Gold was in a closed carriage, Patsy, in a black suit, was riding a black cycle without any light. He was getting tired on every other block, but, as that required only the display of his badge, it did not matter. For a bicycle is a great deal faster than a hack, and can afford to lose a little time.

Aside from Captain Gold, Patsy was not interested in the driver of the carriage.

He was a little, wiry man, who, though cleverly made up, and experienced in driving, did not look like a "cabby."

With his hack he had appeared just in the nick of time when Captain Gold, after an unusually shrewd twist, believed that Patsy was certainly left behind.

tidging by the meagre description sent on Washington, Patsy was strongly of the opinion that this driver was the second member of the gang—the participant in the murder of Dunham.

The carriage stopped before the door of Dunham's house. The news of her husband's death had not reached his wife. Although Patsy disliked very strongly the idea of keeping her in ignorance of it, there were reasons which led him to regard that course as best. Patsy knew that the woman had not been informed. He had telegraphic instructions for an interview with her, founded on that

Captain Gold got out of the carriage and rang the bell of the Dunham residence.

He disappeared within. Patsy had thrown his bicycle over a fence, half a block down the street, and had crept up when the carriage stopped.

He was on the point of effecting an entrance to the house, when Captain Gold emerged with Mrs. Dunham. She was passed very roughly; so much so that Patsy first took her to be a servant in working clothes, but that was only for an instant. They entered the carriage, which was turned about and headed toward the Wall Street Ferry.

Patsy recovered his bicycle and followed, crossed on the same boat with them; of course.

On the New York side Captain Gold soon abandoned the carriage. Mrs. Dunham was with him.

Captain Gold, during the ride, had also assumed a disguise. He was no longer the elderly creature whose soiled glove had given him so much annoyance.

On the contrary, he was the very toughest-looking object Patsy had seen in a long time. He would have taken him for a boatman or a dock-lounger.

He wore ferocious red whiskers, and they were about all that could be seen of him above the shoulders, for an old "sou'wester" hat was pulled down over his head.

Patsy began to scent a really important discovery. He followed warily but eagerly.

Everybody knows that great basin full of canal boats which opens on the East River within gun-shot of the South Ferry. That was where the chase led Patsy.

Captain Gold and Mrs. Dunham went out on the pier.

They boarded a canalboat, which lay at the head of it.

Patsy, creeping after them, observed that the boat's name, painted on her stern, was the Gold Bug.

"Captain Gold, of the Gold Bug," said Patsy, "you're a dandy. I take off my hat to you. You're smart. What better rendezvous could the soul of a rascal desire than this old canalboat in the dock. It's convenient to Wall street, too, where you operate."

After this brief tribute to the qualities of the able captain, Patsy quietly slipped aboard the boat. Nobody was watching him. Nobody appeared to have the least anxiety.

In fact, it was all so very easy for him that the shrewd young man began to have the gravest suspicions.

A cocked revolver was in his hand as he approached the door of the cabin of the boat.

He could hear voices within. Captain Gold was speaking, and Mrs. Durham was interrupting him by exclamations of grief.

Patsy put his ear to the door.

"Bring my husband to me instantly," Mrs. Durham was crying out. "I will see him."

"Wait!" said Captain Gold, and his voice sounded so close that Patsy hastily stepped back from the door.

Instantly the deck under his feet gave way, and he fell into a pit of darkness.

He knew it couldn't be deeper than the

bottom of the boat, and yet it seemed to him that he had fallen half a mile when his feet struck hard planks, and he fell in a heap.

CHAPTER VII.

THE PRISON-HOUSE OF CAPTAIN GOLD.

Patsy gathered himself up as quickly as he could, and was agreeably surprised to find that no bones were broken.

He was in total darkness, and did not dare to move about much until he had turned on the light in his electric lantern.

Then he saw that he was in a perfectly bare room, about twelve feet long. Over his head was the deck of the canal boat. Under him was a flooring, heavy and well laid.

The ends and sides of the room were planked up solidly.

Over his head was the trap; a very simple contrivance, operated by a spring, and closing by its own machinery.

He could not see any way out of this room. He had only the tools in his pocket-knife, which were designed especially for digging a way out of places, but not such solidly-constructed prisons as the one in which he was at that moment.

The thought made him hot with rage, and yet there was no denying the fact that he was caught; that the gang could do what it pleased with him; and that, unless Nick found him very soon, the chances were big that this was the last of Patsy.

His courage was equal to the situation, but he could not help raging at the thought that he had been so easily caged, and that he could make no report to Nick, who would be depending upon him.

He made a thorough survey of the prison, and enlarged his information about it to the extent of discovering two more traps.

One was in the forward end. The other in the side near the floor.

The former was big enough to be called a

door; the latter was less than a foot square. Aside from these, there was nothing at all to be found except an iron pipe three inches in diameter, which ran through the ceiling in one corner of the room.

This pipe was open at the bottom and came down within an inch of the floor.

He was examining it with great interest, for its use was not clear to him, when suddenly the trap in the front wall was thrown open, and Mrs. Durham was pushed forcibly into the room.

Patsy's pistol was in his hand in a flash, but, before he could use it, the trap was closed.

Mrs. Durham had fallen when she was pushed in. Patsy raised her up. She was almost unconscious with terror.

The young man did his best to revive her, and presently she opened her eyes.

When the horror of her surroundings burst upon her, she began to scream with such force which made even the heavy walls of the planking ring like sounding-boards.

Almost immediately the smaller of the traps opened, and a stream of water began to flow into the room.

It was only a thin, trickling stream at first, but it slowly and steadily increased in volume.

Patsy's hair began to stir at the root.

It was an awful fate that confronted him.

Was he to be drowned like a rat in a trap, with the spectacle of this unhappy woman's suffering to add to his own?

So far as his own efforts were concerned, he knew that they were powerless to avert that doom if the infamous Captain Gold had resolved upon inflicting it.

The young man's mind flashed like a lightning bolt upon the darkness of the doom that lay before him.

He saw no chance.

The stream of water which was to dr

qun, if not checked, had begun to flow im-
at diately after Mrs. Dunham's frightened
inc teams had made their prison ring.

ceil She still deafened him with them.

He sprang to her side and laid his hand
n a er her mouth.

or. "Be still!" he cried. "They will kill us
ter th if you scream like that."

ns The deadly earnestness of his tone and
hranner impressed itself upon the woman de-
rcite her terror.

She became silent.

fl Patsy was bending over her. For an in-
b ant he dared not turn toward that spot
here the water had begun to flow in.

It was his last chance that he had taken.
e his he knew, and he summoned up all his
ourage to face the worst.

e Then slowly he turned toward the fatal
pot.

di The water had ceased to flow.

vi Patsy sat down on the floor and laughed
lls or joy.

The woman looked at him, dazed with ter-
f or and wonder.

pe "It's all right, so long as you don't
cream," said Patsy. "If you do, we're lost.
f you keep still, we may get out of this all
ight. Now, tell me why you are here."

"This Captain Gold brought me. I am
ere because I know too much about him."

"Your husband confided in you?"

"Yes. For more than a year I have known
hat he was a criminal, under the power of
hat demon."

"How did he ever get into his power?"

"Innocently enough. This Captain Gold,
whose real name I do not know—nor his
real face either, for he is always in disguise
—came to that bank two years ago, and
opened a deposit."

"His account was kept on my husband's
books. One day he went to the window be-

hind which my husband was working and
asked what was the amount of his balance.

"Mr. Durham told him. Then Captain
Gold, whose name for that occasion was
Crawford, drew a check and showed it to my
husband. It was for a little less than his
balance.

"Gold took the check to the teller's win-
dow. The teller looked at it and then
glanced at my husband, who nodded, indi-
cating that it was all right.

"The check was paid. That afternoon, as
my husband was leaving the bank, Captain
Gold met him. He looked much agitated.

"Come to my office," he said; "I've got
something to say to you."

"Mr. Durham followed him. It was only
a little way.

"When they reached the office, Captain
Gold locked the door, and turned to my hus-
band.

"This is a nice fix you've got me into," he
cried.

"Mr. Durham, alarmed, demanded what
he meant.

"Why, you gave me my balance a thou-
sand dollars too high, and I've overdrawn
my account to that extent."

"Mr. Dunham protested that he had given
the correct figures. Captain Gold showed
him the stub of the checkbook on which, as
he had asserted, there appeared the record
of a check which meant an overdraft of about
one thousand dollars.

"I've lost the money in speculation on
"the Street" to-day," said Gold. "What shall
I do? I can't make it good at the bank, and
there'll be a terrible row. I shall be accused
of swindling, and, if I give the true expla-
nation, you will be discharged."

"Mr. Dunham was so frightened that he
did not see the true explanation, which was,
that Gold had had two checks, one of which
he had shown to my husband and the other,

for a thousand more, he had presented at the window.

"This villain, who can talk as nobody else in the world can, made my husband believe that he had not correctly given the balance.

"There was every chance that the error would cost my husband his position, and at that time he could not afford to lose it.

"He begged Captain Gold to raise money sufficient to cover the overdraft. Gold swore that he couldn't do it to save his life.

"Thus they talked, until at last Gold suggested the infamous scheme which he had had in mind from the first.

"Transfer the money to my account," he said "from one of those dead accounts that never is drawn upon. That won't be noticed for a long time. Meanwhile, I'll raise the money, and when I've deposited it, you can transfer it back to the old depositor, and nobody will ever know. Thus, there will be no real dishonesty. You will save your job, and I will save my reputation at the bank."

"My husband weakly yielded. The transfer was secretly made on his books next day.

"Gold did not raise the money. My husband besought him to do it, and tried hard to get it himself, but failed.

"Then Gold said that he had a sure tip on the market. If he had a few thousand dollars he could make enough to put back what he had wrongfully got from the bank.

"He convinced Mr. Dunham that the tip was sure. Then came the second robbery, in which my husband was an accomplice.

"Gold presented a check for nine thousand dollars. My husband informed the teller that Gold's balance was good for it, and the check was paid.

"From that moment my husband was in the swindler's power. You know, probably, to what an extent their dishonesty was carried.

"By that simple device the bank was plun-

dered. Captain Gold became a power. A gang, which he had previously organized, grew to be a formidable band, perfectly disciplined, and working under his command.

"Already the same desperate game is being played in three other New York banks, and I know not what other schemes of robbery are being worked.

"How my husband's share in the thefts was discovered you doubtless know better than I do.

"When he was obliged to run away, he told me substantially the story that I have told you. Before that, though I knew that he was going wrong, I was ignorant of the colossal size of the fraud, and the share which the infamous Gold exacted from his dupes.

"As a matter of fact, my husband has had little of the stolen money. Captain Gold has claimed nearly all. He has speculated with it, and has lost hundreds of thousands of dollars, for, clever as he is, so bad is his luck on 'the Street,' that he almost always loses."

Such was the story which Patsy heard in that strange prison, while waiting for the death that might come upon him at any moment.

"I can guess," he said, "why they have got you into their hands. They have learned of your husband's confidences to you. He wrote a document in Washington which fell into their hands."

This was all that Patsy would tell her of the Washington tragedy. He had learned about the burned confession from Chick's telegram. It was a "pointer," to be used in his talk with Mrs. Dunham.

How little even the far-seeing Chick suspected under what strange circumstances that interview would be held!

Patsy had learned all the facts much easier than he could have hoped for. But would he ever be able to make use of them?

This thought passed gloomily through his mind.

Suddenly he was aware of a peculiar sound. It came from the direction of the larger of the traps in the wall.

Patsy, who had been sitting on the floor, leaped up and ran toward the trap. Mrs. Dunham would have followed him, but she tripped upon his lantern, which was lying on the floor, and, falling upon it, broke the mechanism.

Instantly they were in total darkness.

The woman's nerves could not endure that awful blackness. A fit of hysteria, as violent as raving mania, came upon her.

She screamed horribly. Then she laughed wildly, and again she screamed with ear-splitting violence.

Patsy sprang back toward her.

"We're lost if you do that!" he cried.

Already above her screams he could hear the sound of the water pouring in.

This time it was not a feeble stream, but a great gush that in a moment spread all over the floor.

And still the woman screamed.

Desperate with apprehension, Patsy flung himself down beside her and muffled her head with his coat.

He was trained in the art of gagging a human being, and though even in this awful moment his heart rebelled against such treatment of a defenseless woman, he did the work well.

Her cries ceased. Then, in the interval of comparative silence, Patsy listened.

The water still rushed in.

Minute after minute passed; and they seemed like hours.

Patsy was forced to lift the woman's head out of the water.

Then he raised his wet hand to his throbbing forehead.

"It's all over," he whispered. "This is the end. Nick has told me it was always near to us. And he has taught me how to face it. I am not afraid."

He tore away the coat from the woman's face. She was quite still. She had fainted.

And so, supporting her head upon his shoulder, Patsy knelt there in the rising flood and waited.

CHAPTER VIII.

THE CRUISE OF THE GOLD BUG.

There was a sudden rush of water, which swept Patsy along with it.

He knew instantly that the larger panel—the one by means of which Mrs. Dunham had been put into the room—was open.

Hope, which had abandoned him, came back.

He struggled to keep his footing amid the rush of water, but more for the woman's sake than for his own.

It was necessary, at all events, to keep her head above water, and he managed to do it.

Presently he found himself grasping the side of the little doorway.

A strong hand seized his arm as he fell outward through the opening. A light flashed out amid the darkness. He saw the face of Nick Carter.

There isn't anything in this world that he would rather have seen at that moment.

Nick pulled him aside, out of the flood which was pouring from the opening and running down into the hold of the canal boat.

"That was a pretty close call, chief," whispered the lad, with a sickly smile. "If you'd waited any longer, there'd have been a vacancy on your staff."

"The infernal brutes shall pay for this," said Nick. "But there's no time for words. They'll find this out pretty quick."

"Here are my orders: Crawl forward through the boat to the bow. You'll find a hole cut in her hull, and below it is a row-boat.

"I had to get aboard that way, for the lookout on that pier is infernally sharp. Of

course I followed you by the marks, and when they ended I knew what was up.

"Now then, look alive. I'll stay here. You take Mrs. Dunham with you. There doesn't seem to be anything the matter with her that won't cure itself with fresh air and a little time. Find the police boat and report the facts to the officer in charge, but don't bring her around here too soon.

"I shall want her exactly at twelve o'clock, and there must be a land force to co-operate. I have reason to believe that the whole gang will be aboard at that hour, and we must nab them all."

Patsy merely nodded to express his understanding of the orders.

Then he hurried away, bearing the unconscious form of Mrs. Dunham with him.

Nick closed the trap, shutting off the flow of water. Otherwise, the boat would soon have settled so that Captain Gold would have realized that something was wrong.

As it was, Nick hoped that the escape of Patsy and his companion would be unnoticed.

He waited some minutes, revolver in hand.

Then he crept forward and looked out through the opening which he had cut in the bow of the boat.

He saw Patsy pulling away. The row-boat was just disappearing in the shadows of the night.

Nick heaved a sigh of relief. The narrow escape of his young assistant had affected him deeply.

He had felt the gravest anxiety when he had learned that Patsy was on board the canal boat, and probably in the power of the gang.

The method by which he had learned it may require a word of explanation.

It is one of Nick Carter's special devices, and is of use to him almost every day. It consists merely of leaving marks by which a trail may be followed.

When Nick reached New York, his first desire was to communicate with Patsy, from whose interview with Mrs. Dunham he hoped for good results.

He went to the house which had been the home of the Dunhams, and there picked up Patsy's trail.

There was a mark in chalk on the iron fence in front of the house, which indicated Patsy's arrival. There was another which showed his departure and the direction that he had taken.

The marks, at intervals of two blocks, led Nick to the Wall Street Ferry.

He took up the trail again on the other side. Eventually he found Patsy's bicycle where the lad had hidden it.

Then he traced him to the pier. But here there was no mark indicating his departure.

Disguised as an old canal boatman, Nick went out upon the pier.

He quickly discerned the watchman of the gang, and knew that Patsy must have been detected in boarding the boat.

It required some time to pick out the right boat, but by cleverly playing the watchman, Nick at last discovered it.

Suspecting that Patsy's destruction might follow any open attempt at rescue, Nick chose the secret method of boarding the boat, which has already been explained to the reader.

Having seen Patsy safely away, Nick crept aft.

With the greatest care, he got out upon the main deck of the craft and worked along in the shadow of the low rail until he was alongside the cabin.

It was a finer craft than most canal boats. The cabin was raised higher above the deck.

There were half a dozen windows in the cabin, but, of course they were carefully shaded within, and nowhere could Nick find a chance to peep at the occupants.

Suddenly, as he lay in the shelter of this deck-house, the door was opened, and the tall form of Captain Gold emerged.

Nick crouched close, and escaped the sharp eyes of the redoubtable captain.

Gold had a lantern in his hand, and he walked forward with it.

He stood on the bow as if waiting for something.

At last a little tug came puffing along. Captain Gold swung his lantern, and the tug hove to.

She ran in alongside the canal boat, and there was a conference between her captain and Gold.

The tug was turned around, and a tow-rope from her stern was made fast on the Gold Bug's bow.

Then the lines were cast off from the pier, and the tug boat's wheel was started. The Gold Bug slid out into the river.

This was mighty serious business for Nick. He had made an appointment with our young friend, Patsy, that could not be broken without endangering the success of his entire plan.

How was the police boat's crew to find out what had become of the Gold Bug?

It was a hard question. Nick was beginning to fear that the game would have a different ending from that which he had hoped for.

He did not know how many members of the gang were on board, but there was every reason to believe that several were already in the cabin, and that the others would meet the canal boat at the landing to which the tug was taking her.

Nick might make a successful fight against the gang, so far as his own personal safety was concerned, but he could not hope to capture all its members single-handed.

They were men who could not be "held up" by the display of a pistol. Several of them must know that their lives were forfeit in case of capture, and so they would fight against any odds. It is better to be shot than to die by the rope or in the chair.

The boat was headed up the East River. That was the direction Patsy had taken. Nick had observed that, but could only guess the reason. It may as well be said that he had guessed rightly. Patsy had seen the familiar lights of the police boat in that direction.

Nick, therefore, had some ground for hope that he should pass near enough to the police boat to signal her; and, if so, he resolved to do it and take the chances. It was better to make a sure thing of as many of the gang as were then on the canal boat rather than to run the risk of losing at least half of them.

Two men had already come out of the cabin and had joined Captain Gold on deck. There was not much light, and the men were all dressed roughly; yet the detective was able to say to himself that the latest comers an-

swered in size, at least, very closely to the descriptions of the two who had assisted Captain Gold in the murder of Dunham.

Nick had to do some clever dodging to keep out of their way. They went presently to a sort of pump alongside the cabin and began to work it. The detective rightly guessed what it was. It was the pump by which the water was discharged from the room in which Patsy and Mrs. Dunham had so nearly met death.

This was the explanation of the iron pipe which Patsy had seen.

The men worked diligently at the pump, which threw out the water with incredible rapidity.

Soon one of the men ceased to work, and went below.

He was gone not more than two minutes when he reappeared; he rushed up to Captain Gold.

Nick knew what had happened. The man had discovered that there were no corpses in that room.

It had been the intention of these criminals, as Nick now saw, to weight the bodies and drop them overboard in the middle of the river.

"These fellows must have made murder a pretty safe trade," muttered Nick.

Gold, after a word with his man, hurried below.

It was getting pretty warm for Nick. A search of the canal boat was sure to come, and then there would be a fight for life.

As this thought crossed Nick's mind, he saw the lights of the police boat. She came out of a dock just below the Brooklyn Bridge.

Nick's mind was made up in a moment.

Drawing his lantern, he flashed its light toward the police boat. He knew that Patsy's eyes would be sweeping the river, and that the signals would be understood.

But scarcely had Nick sent the lantern's rays across the dark water, when there was an ominous noise behind him.

He turned like a flash, with his pistol in his hand.

But he was too late. A great stone, thrown with terrible force, struck him in the forehead, and he fell senseless to the deck.

CHAPTER IX.

THE DEATH SENTENCE.

When Nick opened his eyes he perceived that he was in the cabin of the Gold Bug.

He was securely bound in a chair, which was fastened to the floor.

He could feel upon his face the blood which had flowed from the wound in his forehead. It had dried, and that was the only measure he had of the time that he had been unconscious.

In the cabin were Captain Gold and five other men.

They sat at a table, with the captain at the head, and directly facing Nick.

Then, for the first time, the detective had a fair view of this man whom he certainly believed to be one of the most desperate rascals on the face of the earth.

Somewhat to Nick's surprise the captain was without disguise. Nick knew him in a flash.

He was Frank Tyler, only son of the President of the Wall Street National Bank.

So the mystery of President Tyler's con-

duct was partly explained. But what an explanation!

Could it be possible that the venerable financier knew of the diabolical wickedness of his son?

This thought was uppermost in Nick's mind, although he had enough to think about on his own account.

That young Tyler should appear without disguise was ominous. It was deadly in its meaning.

Surely Nick would never be permitted to leave that boat alive.

"So you have come to yourself, Mr. Carter?" said Tyler. "It would have been better, perhaps, if you had never done so, but—"

"I'm surprised that I did," said Nick, calmly. "Why didn't you weight my body and throw it overboard?"

"There were arguments in favor of that course," replied Tyler, politely. "Several of my friends were in favor of it. But I opposed it strongly."

"Thank you," responded Nick. "May I venture to ask the reason for your amiable conduct?"

"Surely. I wished to ask you a few questions."

"Proceed."

"What has become of your man and Mrs. Dunham?"

"I don't know."

"Kindly tell the truth."

"I am endeavoring to do so. Surely it must be evident to you that I cannot know. In fact, I don't mind telling you that I'd be a great deal easier if I did. They left your good ship, the Gold Bug, in a boat which I

thoughtfully provided, and that's the last I've seen or heard of them."

"Of course they went to find the police boat?"

"I should think it likely."

"There is not much time to be lost," said Gold, turning to his companions. "If they were aboard the police boat when we passed her there's going to be trouble."

Nick glanced at the faces of the group. Though most of them were partly turned away from him, he could read them fairly well.

These criminals were, all but one, young men. They were not roughs; they had been bred in the Wall Street school.

The continued sight of money which did not belong to them, the temptations of that great gambling game of stocks, the desire for wealth, made anyhow, so it was made fast—these were the influences that had made desperate villains of men well born and bred.

One of them Nick knew as a bookkeeper in a bank, another as the confidential agent of a broker. He was the only member of the party who was over forty years of age.

It was he who spoke first.

"Let's hurry what we have to do," he said.

"Wait," said Captain Gold. "One thing I must know from this man."

He walked up to Nick and looked straight into his face.

"How much does my father suspect?" he demanded.

"How should I know?" said Nick.

The question let in a flood of light upon him.

President Tyler only suspected. He had

doubtless caught some faint hint of his son's criminal career.

Had he seen and suspected him when the son came disguised as Crawford to draw the fraudulent checks upon his father's bank?

This seemed likely. Nick hazarded a guess.

"I believe," he said, "that he thought you looked like a man named Crawford."

"I feared it," cried Tyler. "But you know more than that. You talked confidentially with my father when you were investigating the bank's affairs. I must know what he said."

"He said nothing that would give you a clew," replied Nick.

"Gentlemen," said Tyler, turning to his gang, "I appeal to you. The safety of every one of us is involved. This man must speak."

"I believe he's told the truth," said the bookkeeper, who was very pale. "And if he hasn't, I can't stand your plan. I'm not hardened up to it."

Tyler laughed.

"You don't object to murder," he said.

"When it's necessary, I say kill," responded the other, "but torture is another matter, and by the Eternal, I can't stand it."

"Look here," cried another; "we haven't any time to discuss such a subject. It must be decided in the usual way."

"There are six of us here," said Captain Gold. "Four must vote against torture in order to override the decision of the captain. That is our rule."

"So be it," cried the bookkeeper, "and let's be quick."

"Here are the ballots," said Captain Gold,

taking some blank paper from a drawer in the table.

Each man seized a slip and hurriedly wrote a word upon it.

To say that Nick Carter viewed that proceeding with calmness would be to represent him as more than mortal.

The thought of torture administered by a man like this Captain Gold might well appall the stoutest heart.

As the ballots were cast into a little box, Nick's blood leaped in his veins. The captain and one other counted them.

"Overruled," said Gold, calmly, and in spite of himself Nick's face showed his relief.

"You seem gratified, Mr. Carter," said Gold. "Well, you can afford to be. We sha'n't need this now."

He lifted a little alcohol lamp from the floor and put it away in a drawer.

"I would have liked to try your nerve, Mr. Carter," he continued. "Red-hot iron is a great persuader. But under the rules I can't have the pleasure. Now, gentlemen, what is the verdict as to his life. I suppose we need not take a formal vote on that."

Three of the party were very white in the face, but they answered promptly with the others, and pronounced a sentence of death.

Nick would have been much easier if they had wasted time in balloting. He had yet a hope that Patsy might bring help in time.

But the chance was small. He felt sure that his signal had not been seen, even if his young assistant had then been aboard the Patrol.

"Now we come to the final decision," said

Gold. "Who shall execute the sentence? Under the rules, we must draw lots."

He took six playing cards from a pack which was in the table drawer. These he glanced at, and then threw them into the ballot box.

"The highest card," he said, "is the nine of diamonds. Whoever draws that is to kill this man by the method already decided upon."

The box with the cards was placed upon the table, and covered with a hat.

The men, whose faces showed the most terrible anxiety, gathered about it.

Nick prayed that one of the youngest men would be chosen. He felt that there might be some chance for him, if his doom rested with the bookkeeper, for instance, and he could be alone with him.

But of them all he dreaded Gold the most.

The captain was the first to put his hand under the hat and draw a card.

He threw it face upward on the table.

"It's all over, boys," he said. "I have drawn the card!"

CHAPTER X.

THE EXECUTION.

As soon as Gold had spoken the others rushed to the sides of the cabin.

Lockers were pulled open, revealing money hidden there, in these secret recesses, which gave no sign to the eye.

There was not a great deal of it, but each had a share in a separate place.

Nick supposed it to be a sort of emergency fund saved from their robberies, and hidden here that it might be instantly available if flight became suddenly necessary.

There were a few other articles—clothing and various material of disguise.

This was carelessly thrown on the floor of the cabin.

"It might as well go with the Gold Bug," said one. "We can't carry it with us."

A terrible thought flashed through Nick's brain.

They were going to burn the boat and leave him in the midst of the flames.

"Tyler," he demanded, "what are you about to do?"

There was no answer.

"Look here, my men," cried Nick, "you're only making the case worse for yourselves. You will only——"

Gold slapped his hand hard across Nick's mouth.

With the other hand he pointed to the cabin door.

His men filed out obedient to his unspoken command, and Nick saw more than one of them cast a horror-stricken look backward at himself.

"Now, we're alone," said Tyler, "and short stories are the best. You won't waste time pleading with me."

"Probably you want to know where you're to die, and I'll tell you right away."

He drew from a locker which had not before been opened, a black object, which was about the size of an ordinary mantel clock, and resembled it somewhat in appearance.

He set this on the table, and immediately it began to tick.

Tyler looked at his watch. Then he turned to Nick.

"In just fifteen minutes," he said, "the explosive in that thing will be detonated. When

I tell you that it is nearly full of dynamite, you will be able to picture the result.

"This boat will be reduced to match-wood. Your body will vanish in vapor.

"Not so much as a piece of bone from your skeleton will ever be found, nor a shred of your clothing. You will be reduced to the elements of which all of us are made.

"It is a quick death, though a terrible one. On the whole, I regard it as better than you deserve.

"You have pushed me hard, Carter. For months, I have felt your hand. In the matter of the Caswell & Mortimer defalcation which was engineered by me, I perceived your work.

"You were very close to me once, and only the suicide of the actual defaulter saved me."

"So you were in that?" said Nick, trying to steady his faculties for a last effort.

"Yes, and in others. But time flies. Hear the ticking. How many seconds are there in fifteen minutes—only thirteen minutes now.

"Tell me and I will tell you how many seconds you will live. Why, there are nearly a thousand, but they pass quickly. Every tick is a second, and so your life ebbs away.

"Now I must go. This Washington affair, as the tail-piece of my little flyer with my father's bank, settled the business between us. It was death to one of us.

"Had I been the one, I would have faced it calmly, as you are doing, now that the lot has fallen to you. Good-by."

"Hold on, Tyler," said Nick. "There's one thing more. Of course you've been through my clothes."

"I have."

"Then why did you ask me what your

father suspected? You must have known. His letter—"

"Curse you!" yelled Tyler. "Where is it?"

He made a leap for Nick and thrust his hand into the detective's coat.

Nick, who had worked one hand somewhat loose—though he never could have freed it—seized Tyler by the left hand, which he had laid upon the arm of the chair in which the detective was bound.

Then, as Tyler pulled out his other hand from Nick's breast, the detective thrust his head forward, as a snake strikes, and fastened his teeth in the wretch's fingers.

Turn and twist as he might, the villain could not free himself.

Nick's iron hand compressed his wrist till the blood spurted out from under his nails. Nick's teeth cut Tyler's fingers to the bone.

Yet the detective could speak in spite of this. His words were muffled, but they were intelligible.

"Free me," he said, "or die with me."

And in the silence that followed that ominous ticking resounded through the cabin.

Tyler was caught. He knew that it was death to stay, and that he could not free himself.

He had tried every savage attack of which he was capable, but Nick's pluck and strength would not yield.

"How can I free you?" gasped Tyler. "You hold both my hands."

"Reach over my back and pull that knot open with your teeth."

Tyler obeyed. Nick felt the rope slacken.

With a mighty wrench, he freed his left hand.

And yet it took precious minutes of work

before he was able to hurl Tyler from him and stand up a free man.

With the force of Nick's propulsion, Tyler fell to the floor.

He sprang to his feet and rushed toward the door.

Two burly forms, clothed in blue, and with revolvers in their hands, blocked the way.

Tyler, regardless of their weapons, and fearing only the terrible explosion behind him, dashed against them.

He was hurled back, shrieking out curses.

Nick also sprang forward. As he did so, Tyler, who was half crazed with rage and fear, pulled out his watch.

"My God!" he cried. "The minute has come!"

Behind the blue-coats Nick could see Chick's form. There was a tow-boat backed up astern to the Gold Bug, which was lying at a pier. Nick knew that the awful explosion would involve the death not only of himself and of Chick, who was dearer than a brother, but of the officers who had so loyally come to his aid.

For a single instant his mind struggled with the terrible problem.

Then, with the strength of a madman, he seized the fatal box and hurled it through one of the windows of the cabin.

A single awful second, longer than any hour he had ever passed, elapsed.

Then there was an explosion of tremendous violence.

The whole side of the canal boat was blown in.

Nick, who stood at the cabin door, was blown through it, his body striking violently

against the policemen who were there on guard.

They rolled together on the deck.

Nick was the first to regain his feet.

The wreck was sinking under him.

One of the policemen was unable to rise.

Nick flung his body upon the stern of the tug-boat.

The other policeman was able to climb aboard, and Nick followed.

On the stern of the tug, the first thing he saw was the body of Mrs. Dunham.

She had evidently been knocked down by the force of the explosion.

It had blown in the doors of the boat's cabin, and three men were rushing out as Nick leaped aboard. The astonished detective recognized them as members of the gang which so short a while ago had sentenced him to death. How they came there he did not stop to speculate about. He instantly sprang upon one of the escaping prisoners. Chick hurled himself against another so violently that both fell headlong into the cabin.

In a second Nick had snapped the handcuffs on his prisoner's wrists and had torn a false beard from his face.

On the pier, meanwhile, two policemen had captured a third.

The round-up was complete, for the other two prisoners had not escaped from the cabin. They had been nearly stunned by the explosion.

Patsy had also suffered from it, but he soon recovered. Nick, meanwhile, had heard the state of affairs explained by Chick. The latter had traced Nick to the pier, as Nick had traced Patsy. He had not identified the Gold Bug, but had known that one of the canal

boats was the gang's rendezvous. Having learned so much, Chick posted a secret police guard at the head of the pier, and then engaged a tug to guard the seaward end.

While bearing down upon the pier in this tug, he had encountered Patsy's boat; and while he was picking Patsy up, the Gold Bug had got away in the darkness. Then came a search, with the fortunate result already described.

But what of Captain Gold? That question was soon answered. His body was found in the wreckage of the canal boat, pinned down by fragments of her planks which had been driven in a mass into a corner of the cabin, and were tightly jammed together. Such was the desperate villain's end.

Only a word remains to be said. The two men who had assisted Captain Gold in the murder of Dunham were identified among the prisoners, and will pay the penalty of their crime with their lives.

The others will serve long terms for various robberies of which the gang has been proven guilty.

Its plots were disclosed by confession, and it was the universal opinion that it would have become the terror of "the Street" had not Nick Carter stepped in and ended it.

President Tyler will never recover from the shock on learning that his son was so great a villain. He had only dimly suspected him of connection with the robbery of the Wall Street National Bank.

His suspicion had been enough to make him anxious to hold back Nick's original examination, and yet he had had little doubt that his son could clear himself.

Mrs. Dunham recovered from the terrible strain of her experiences, but not from the loss of her husband, for whom she will ever mourn with an intensity worthy of a better man as its object.

THE END.

The next number will contain "Saved from the Flames; or, Nick Carter at Mystic Vale Crematory."

Nick Carter Weekly

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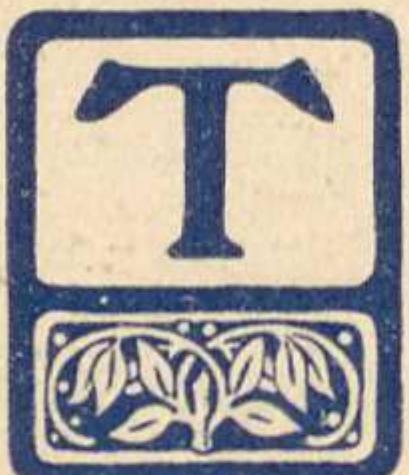
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